Figure 1A
Closing
System

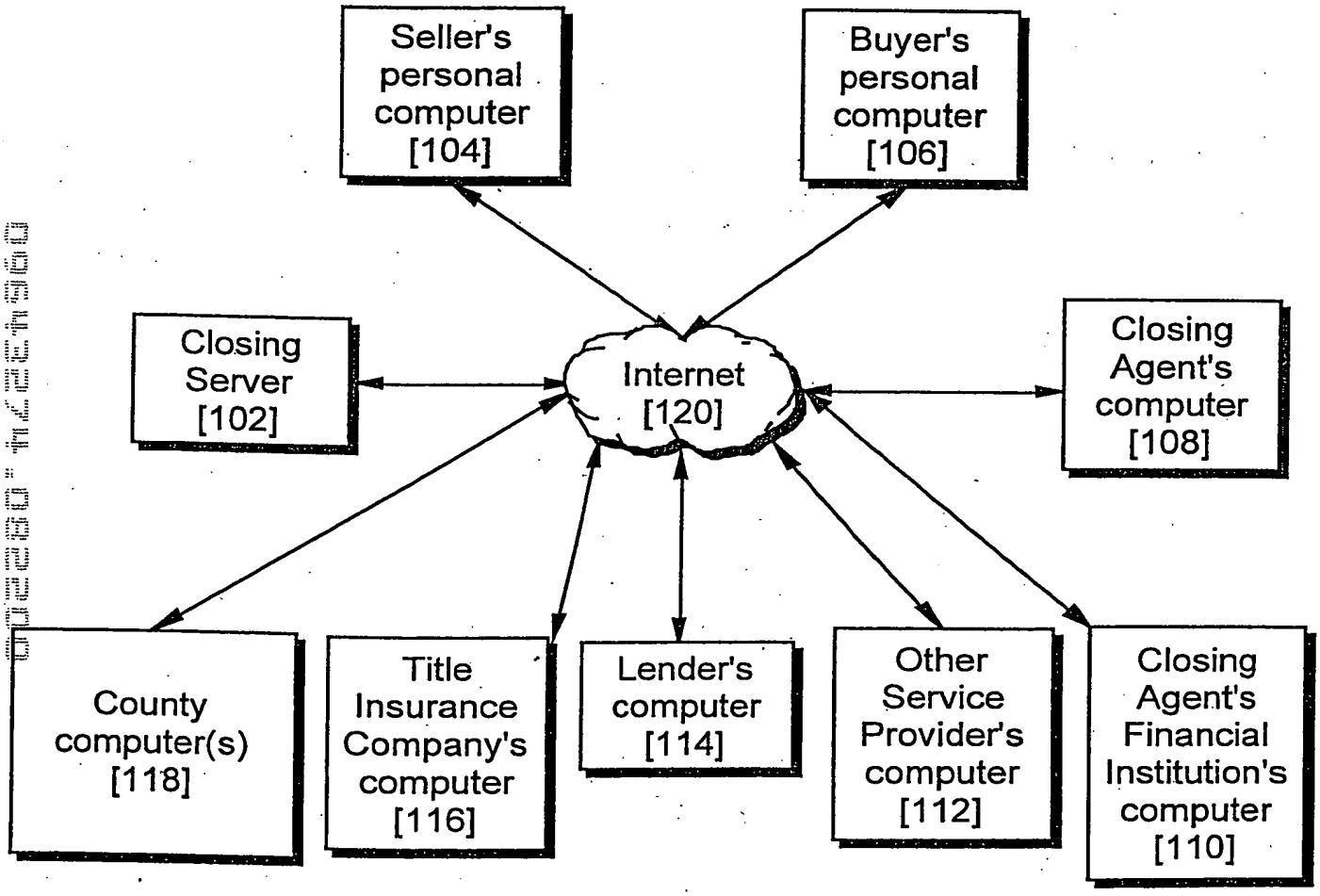


Figure 1B
Cl sing
Server

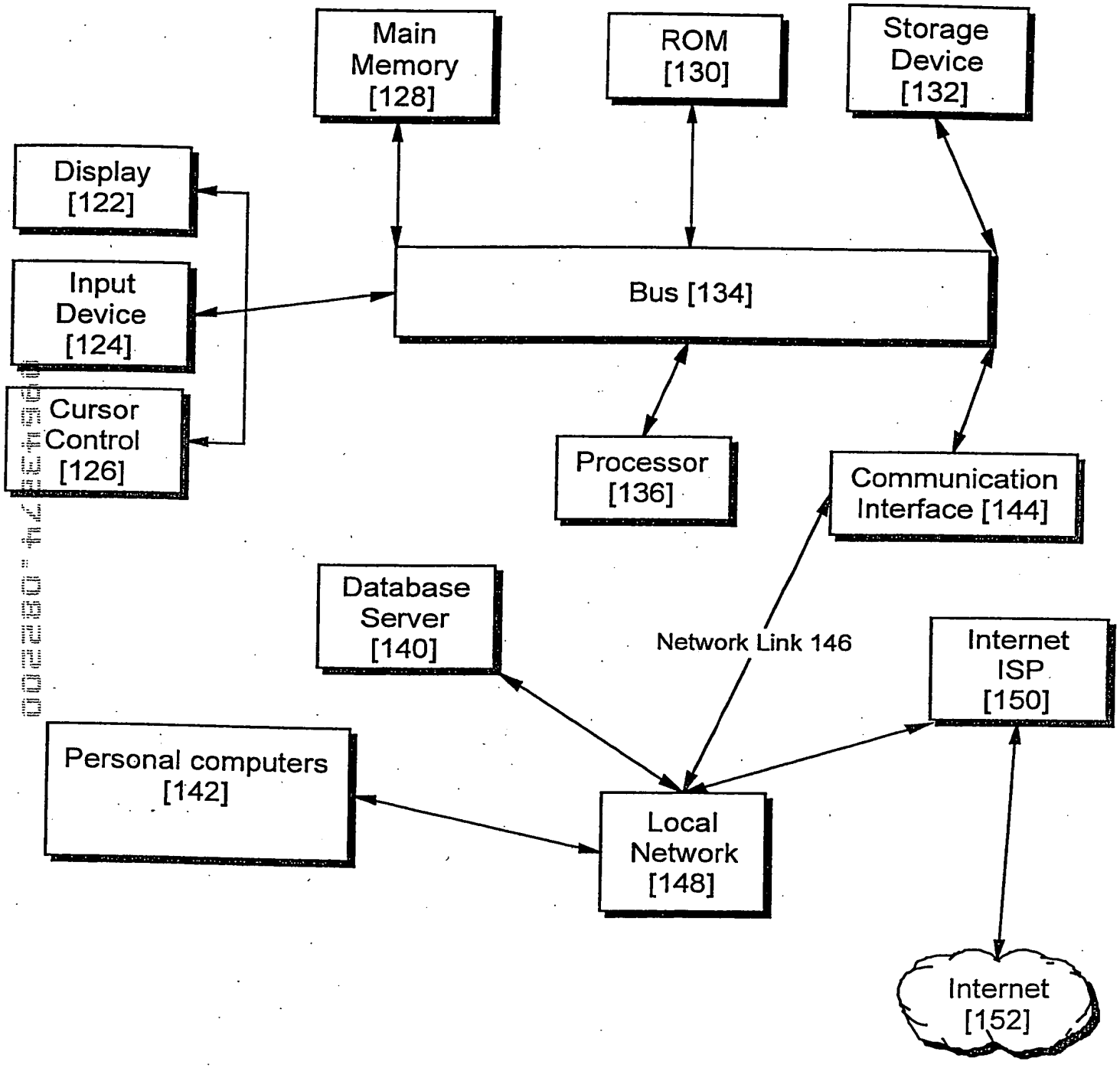
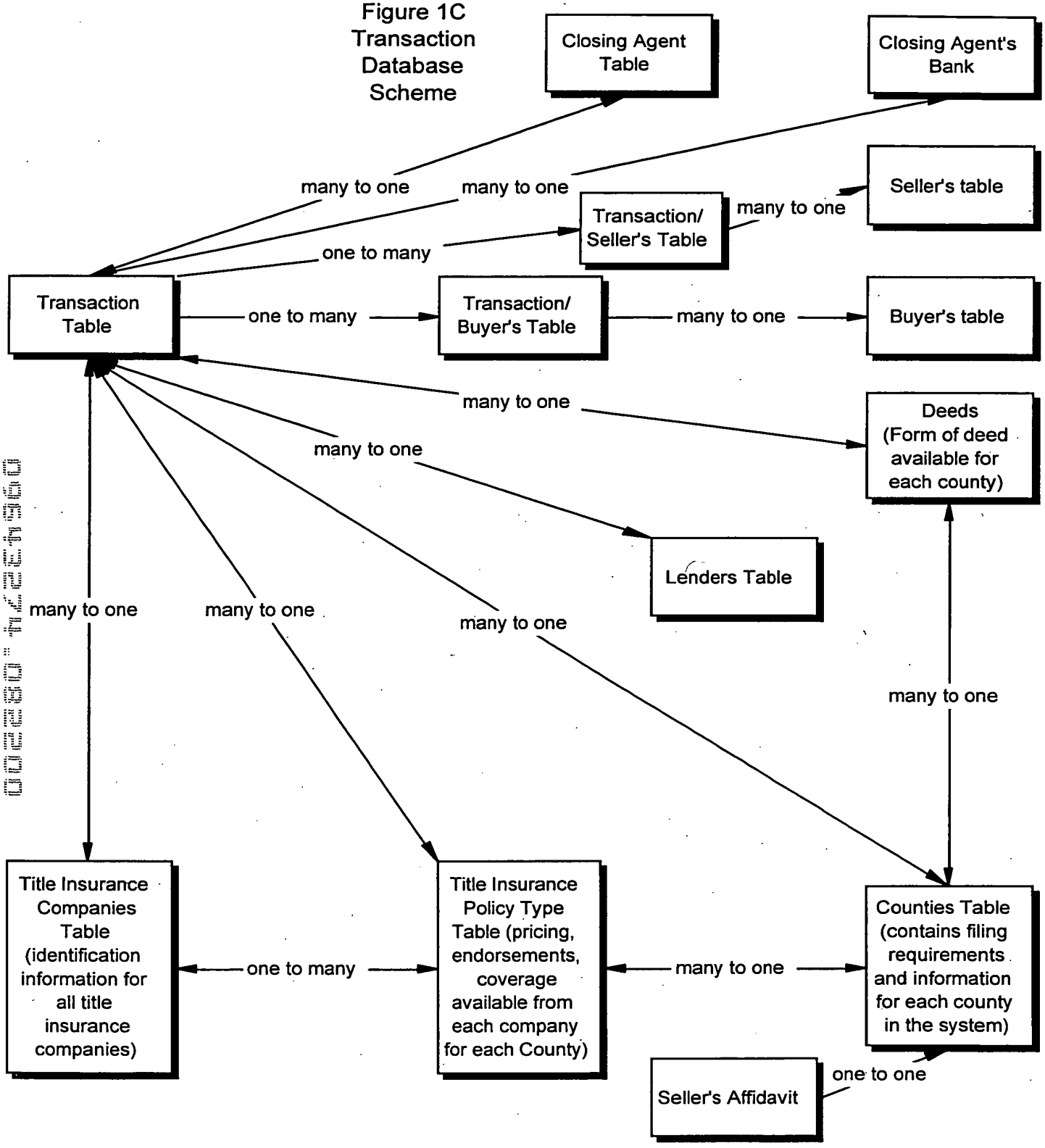


Figure 1C
Transaction
Database
Scheme



Figur 2A
Main
Routin

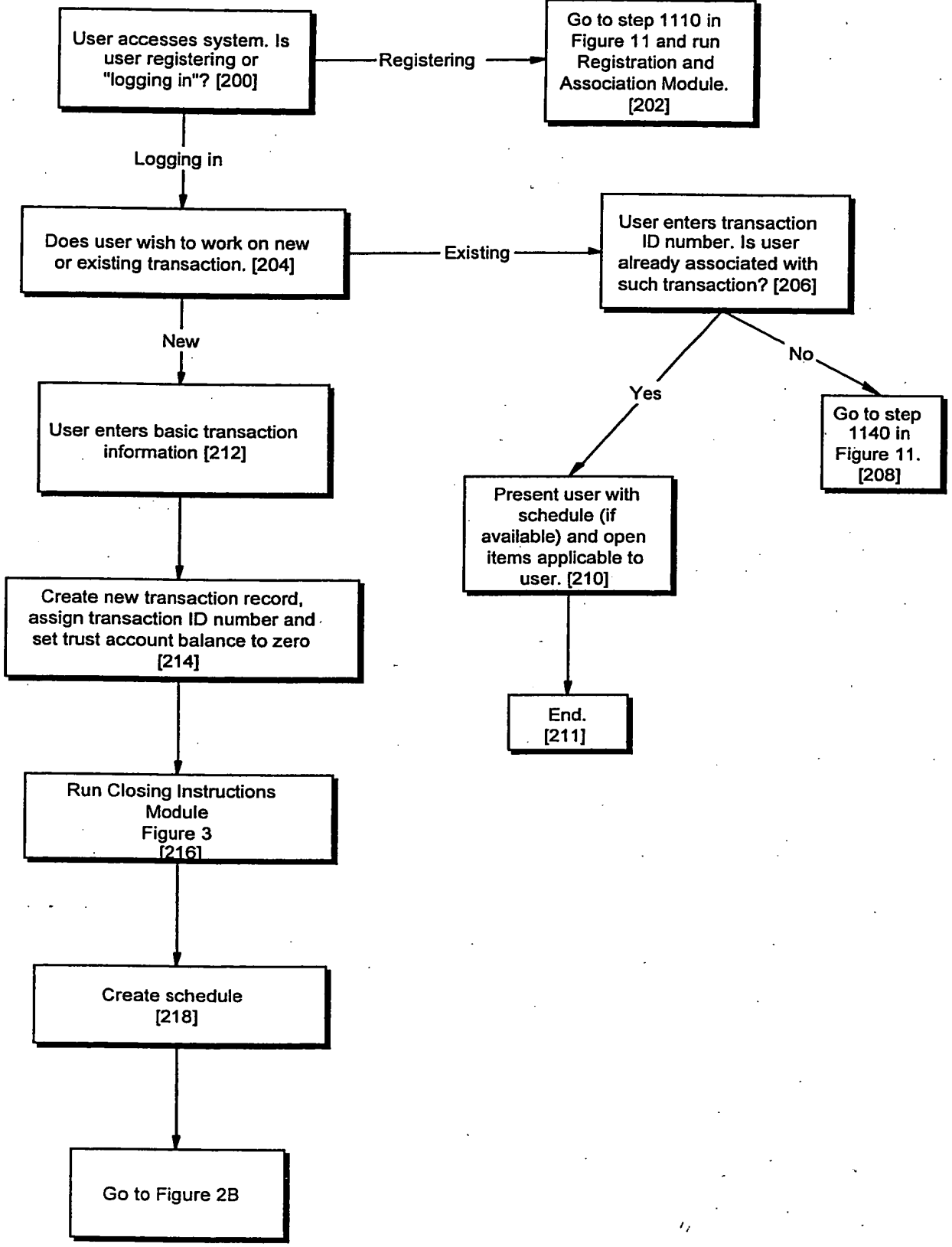


Figure 2B
Main
Routine

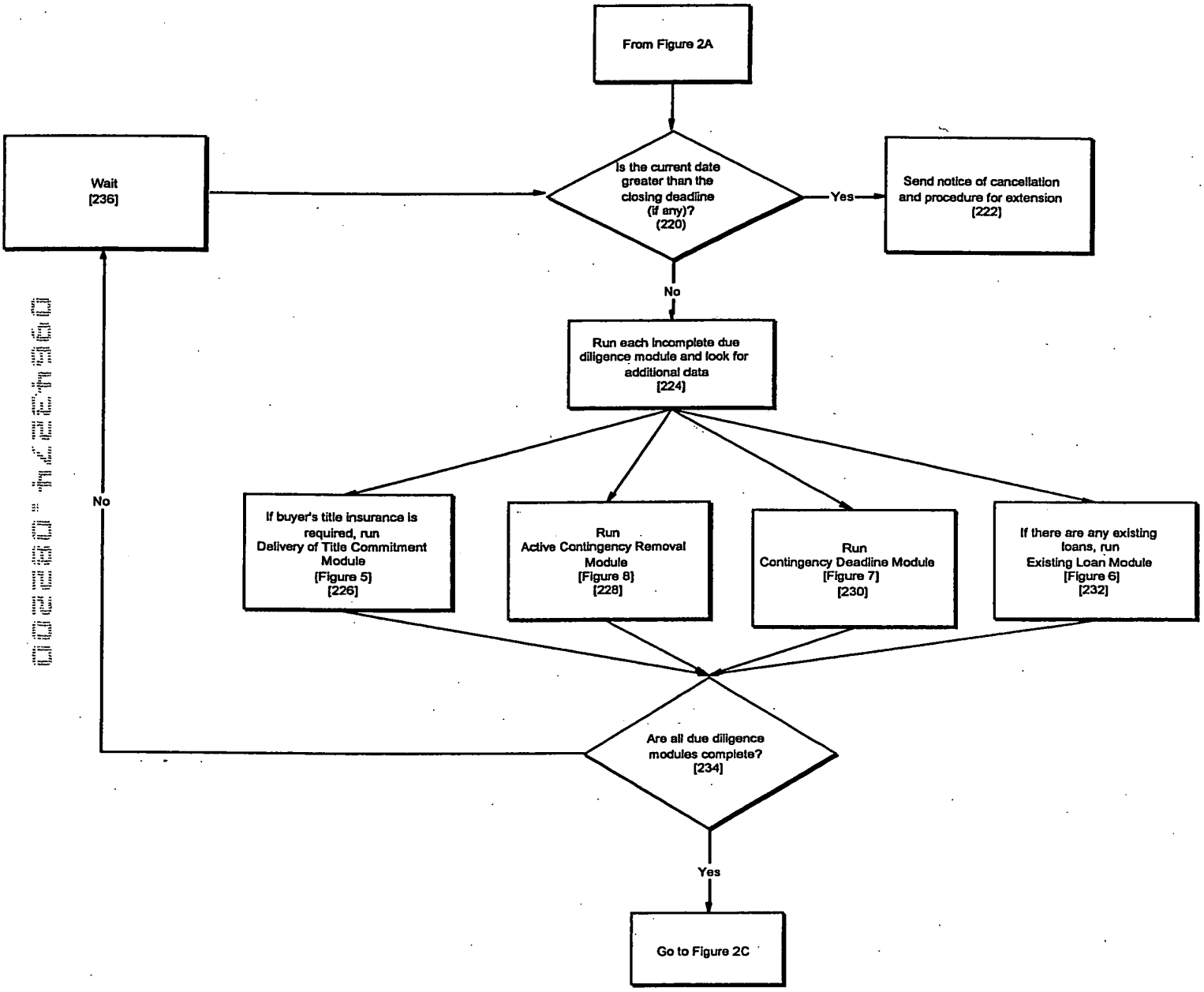


Figure 2C
Main
Routine

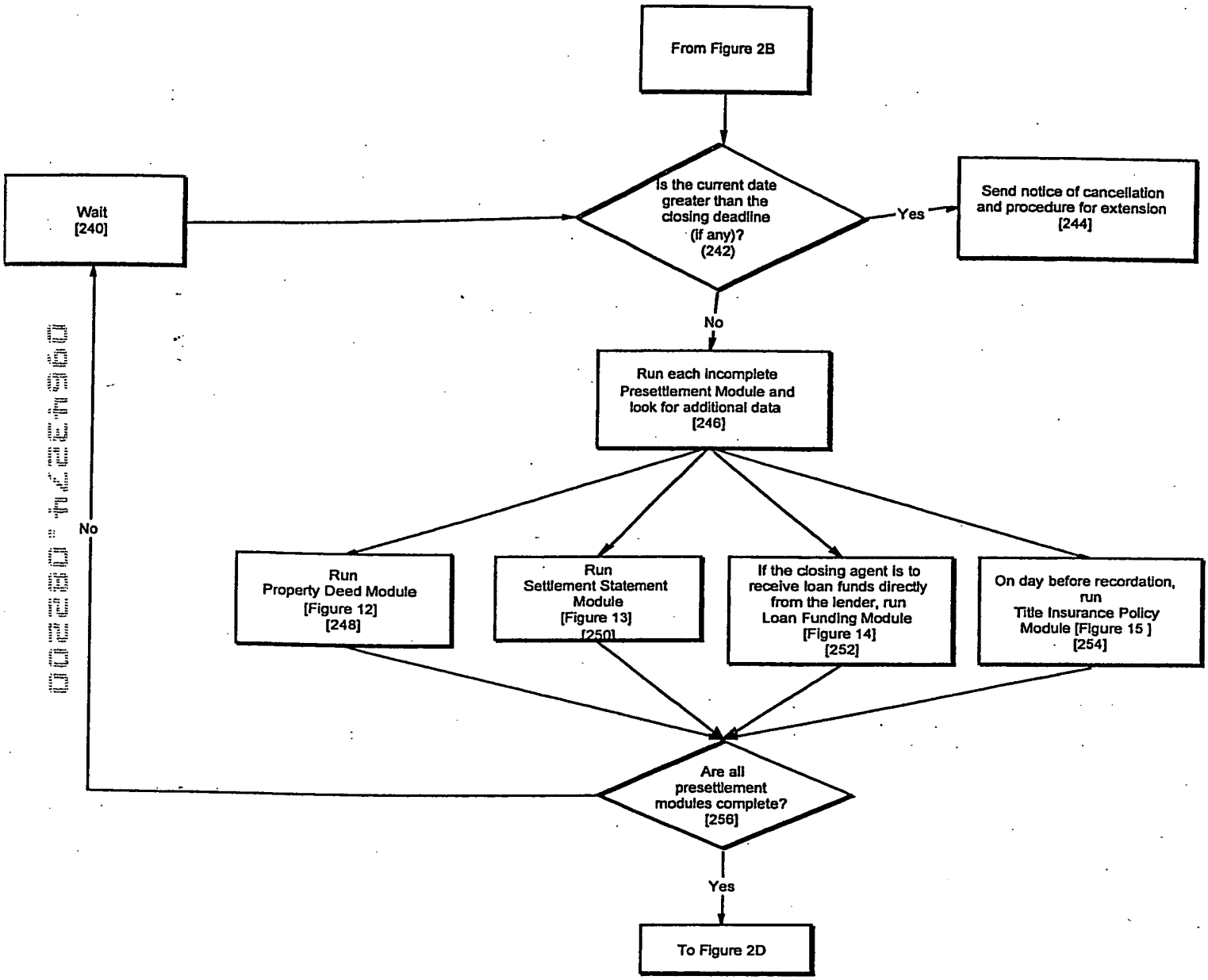
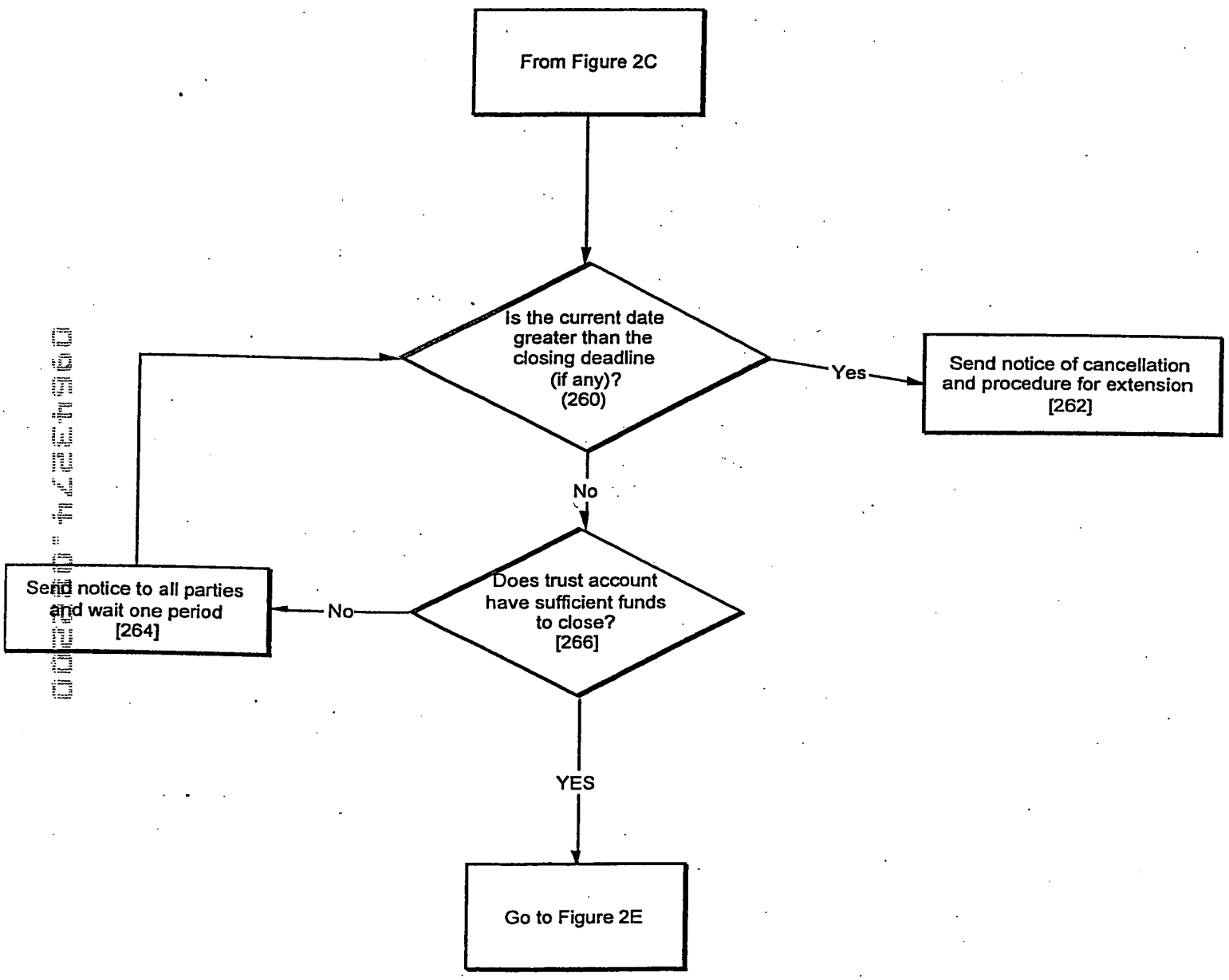


Figure 2D
Main
Routine



Figur 2E
Main
R utin

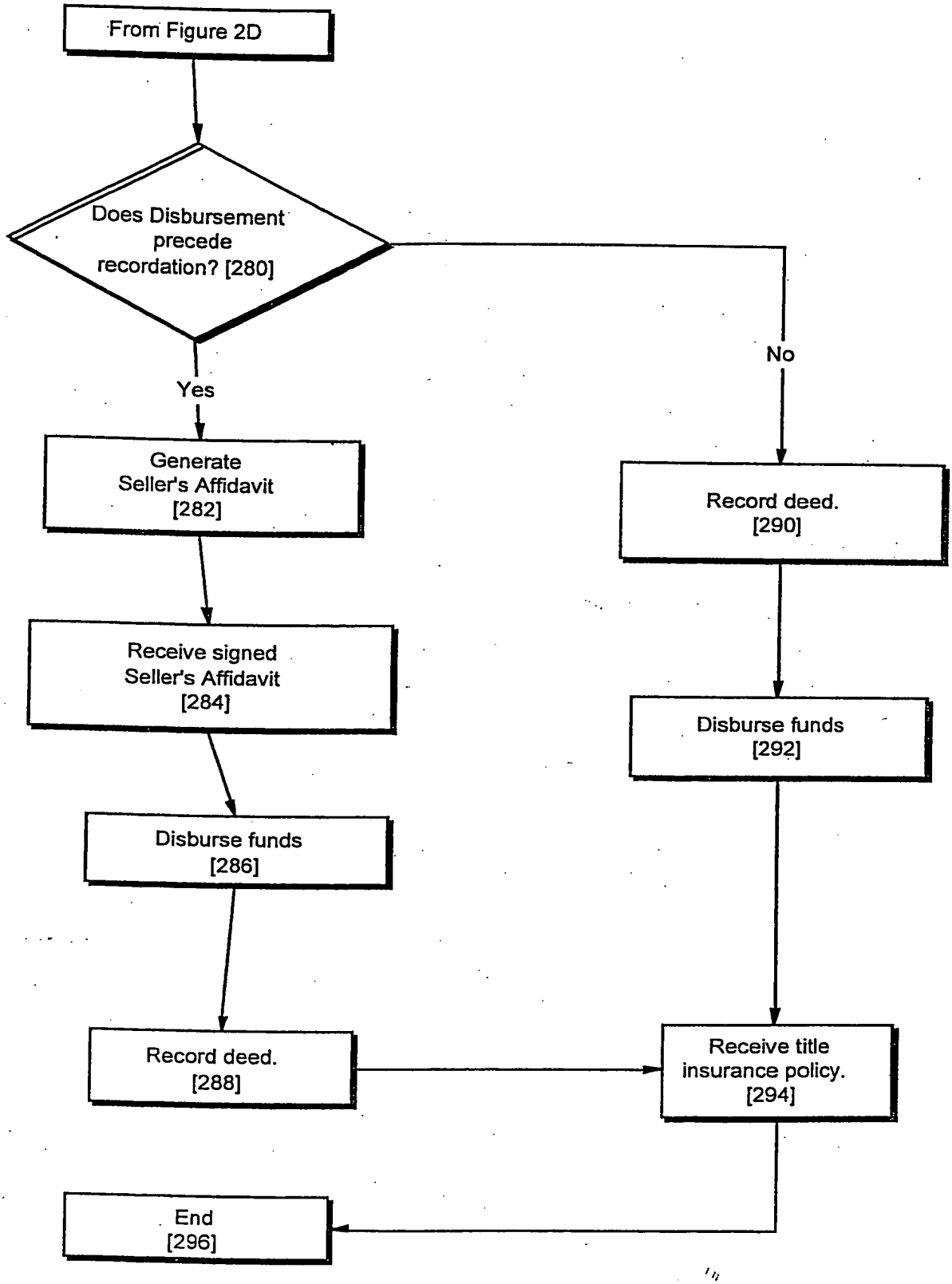


Figure 3
osing Instructions
M dul

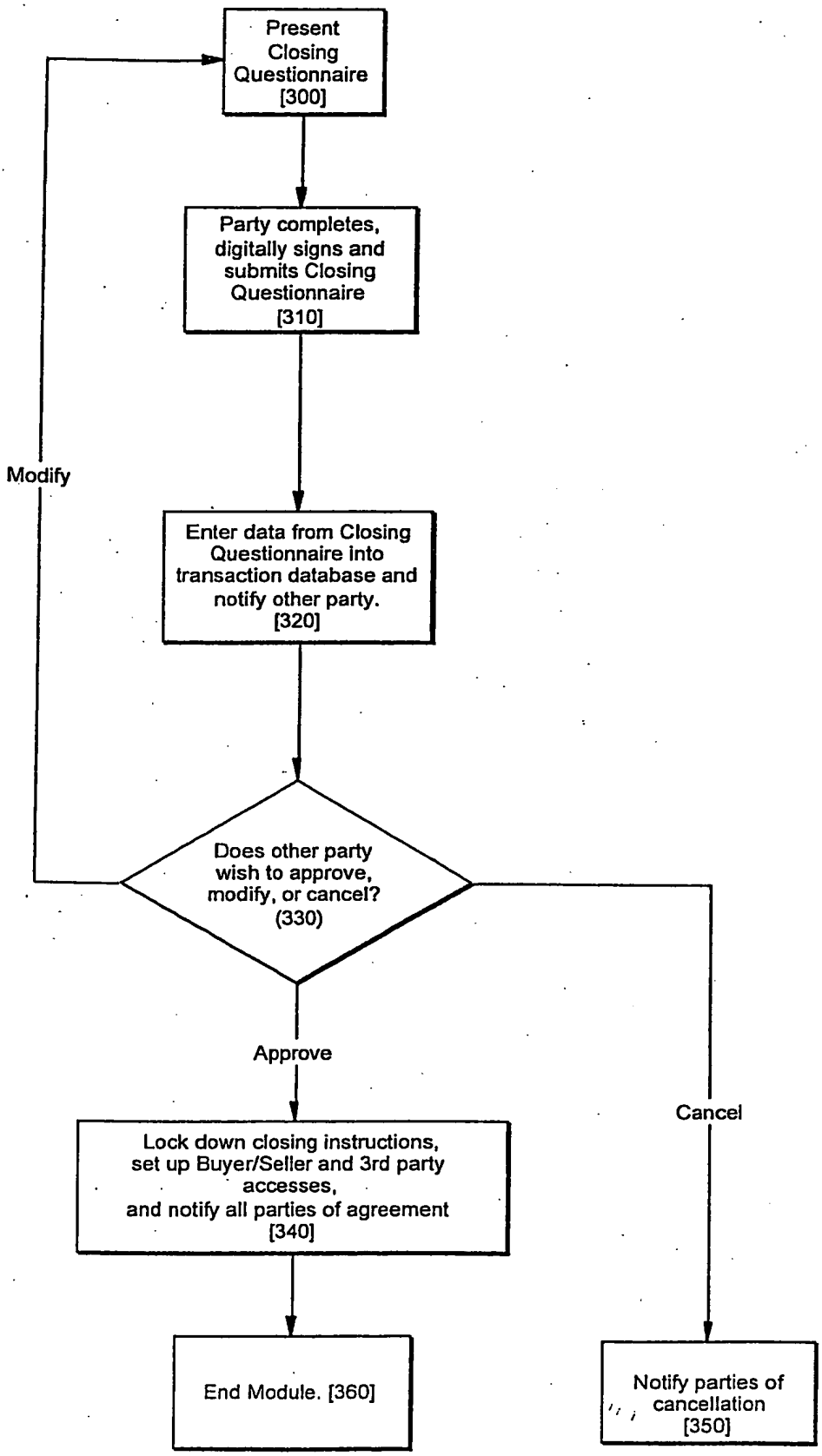


FIGURE 4
TRUST
ACCOUNTING
MODULE

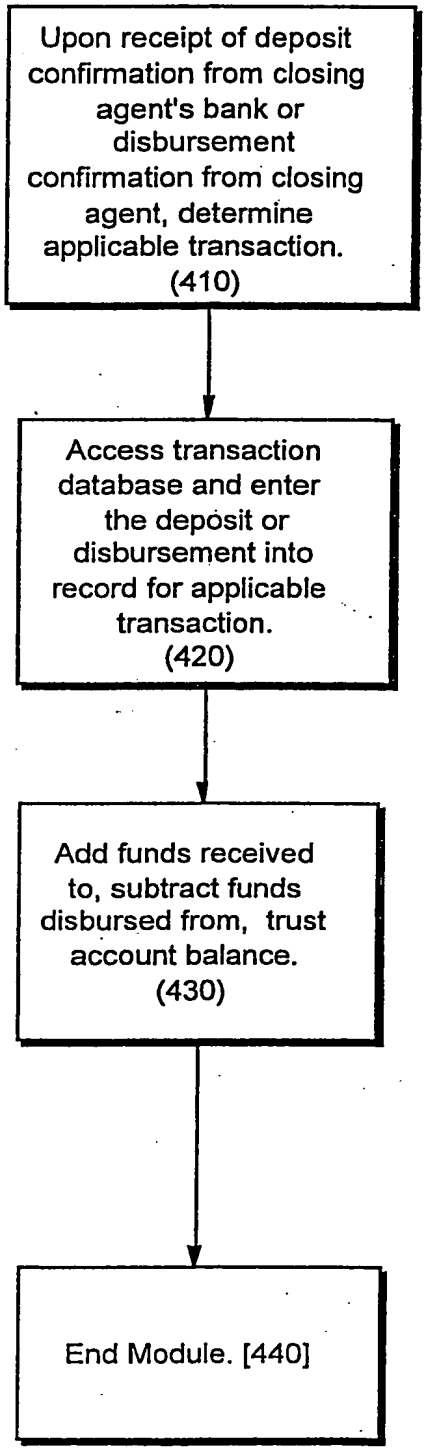
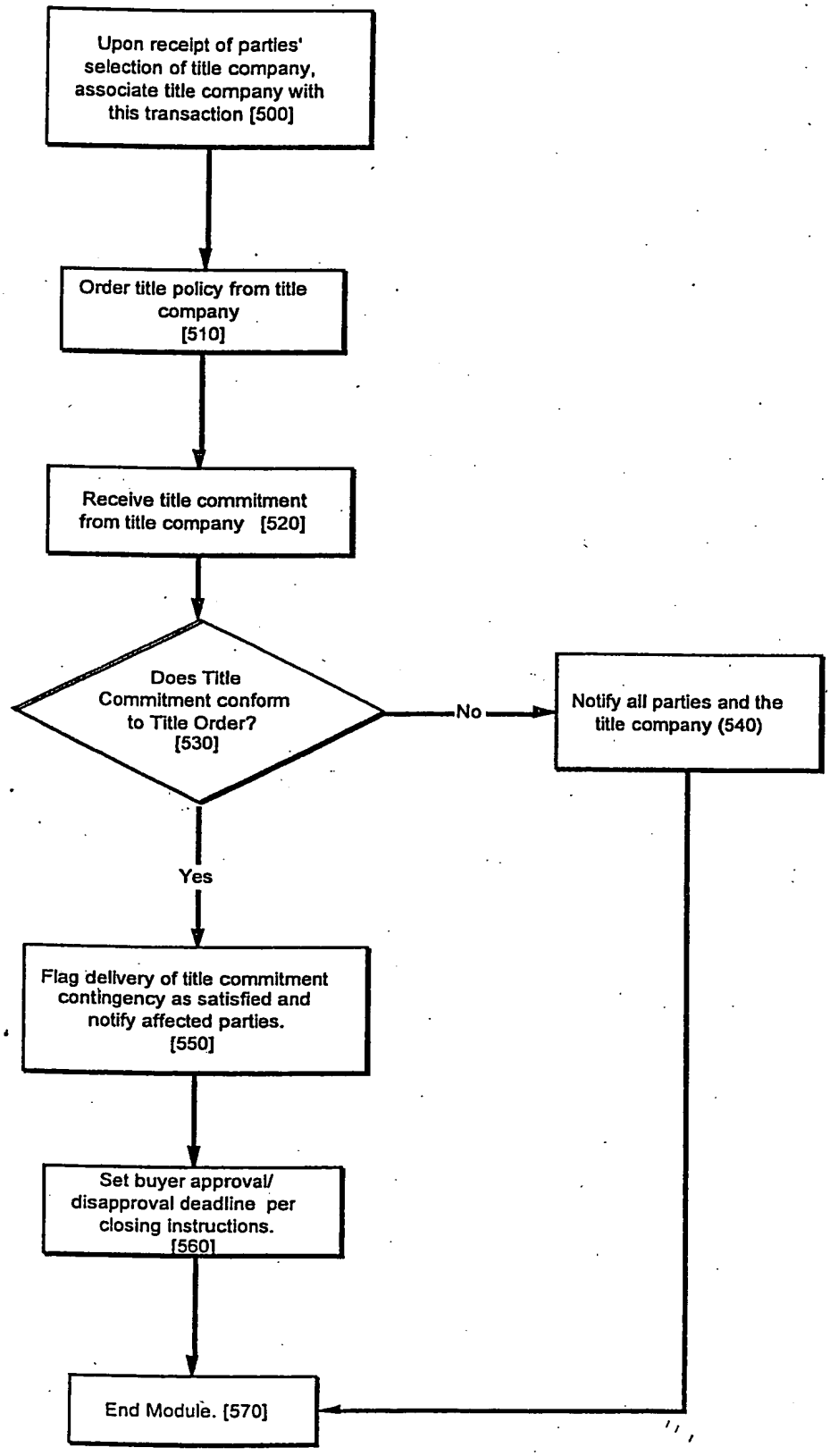


Figure 5
Detail of Title Commitment Module



Figur 6
Existing
Loan
M dul

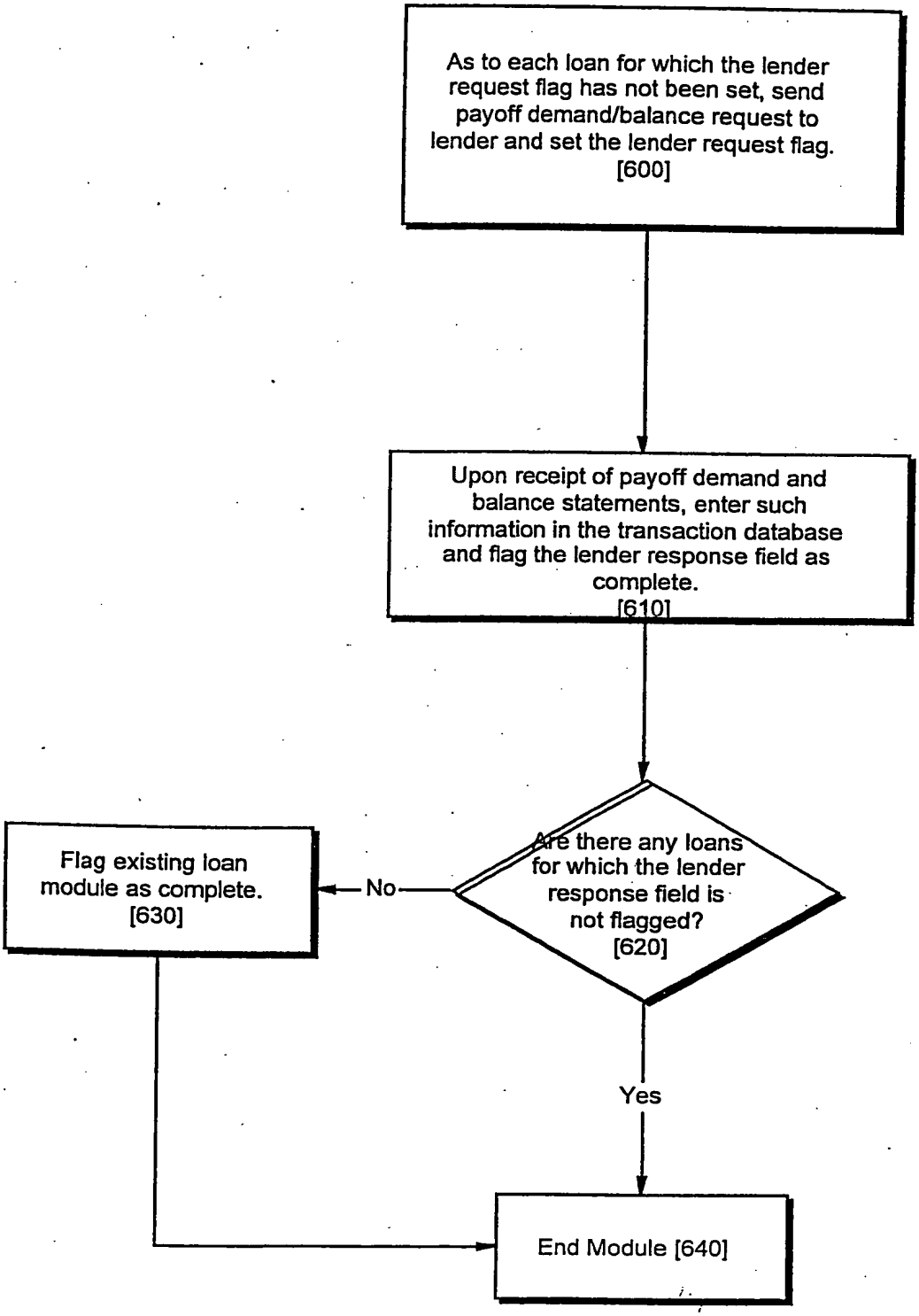


Figure 7
Contingency
Deadline
Module

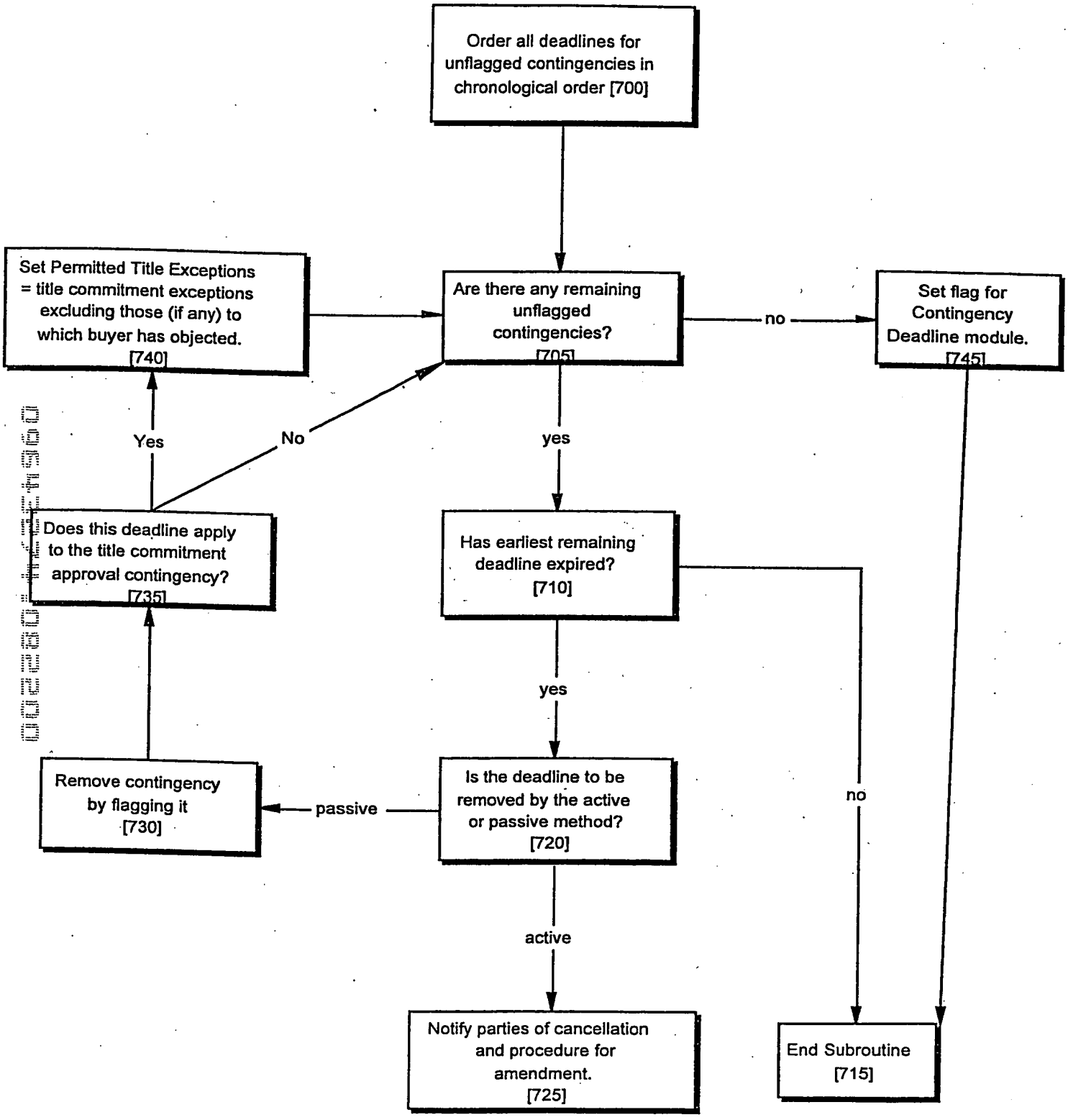


Figure 8A
Active
Contingency
Removal
Module

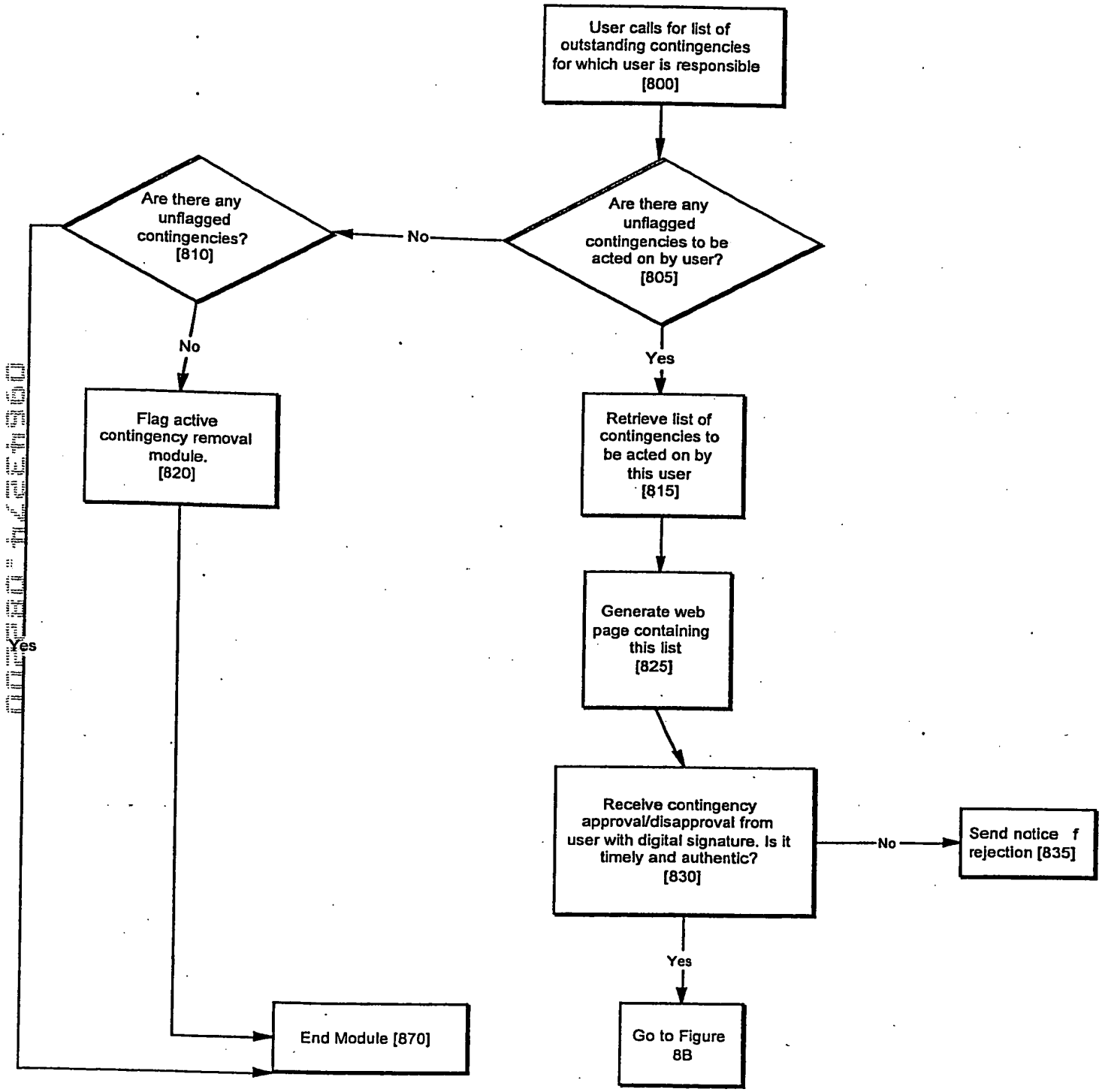


Figure 8B

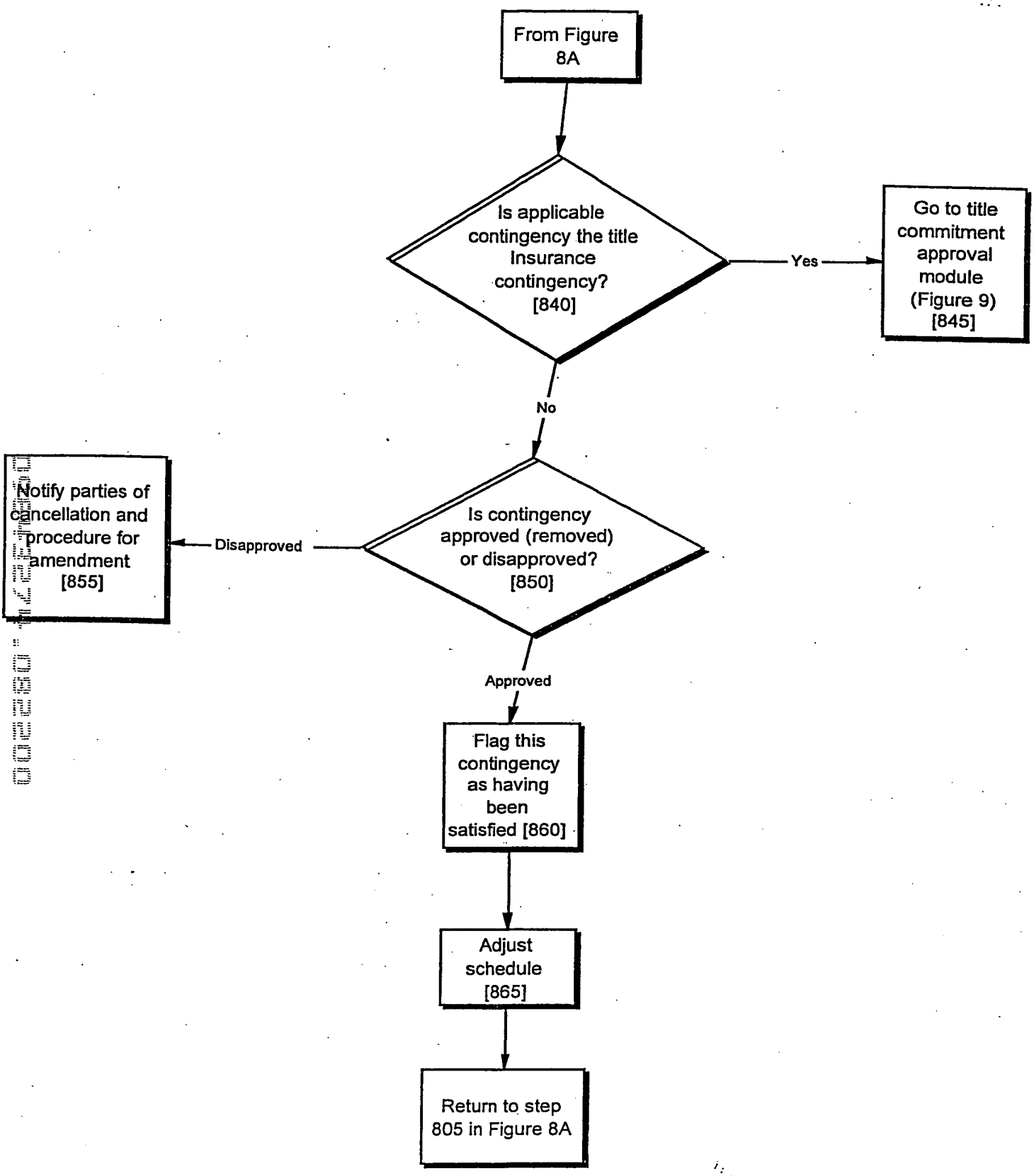
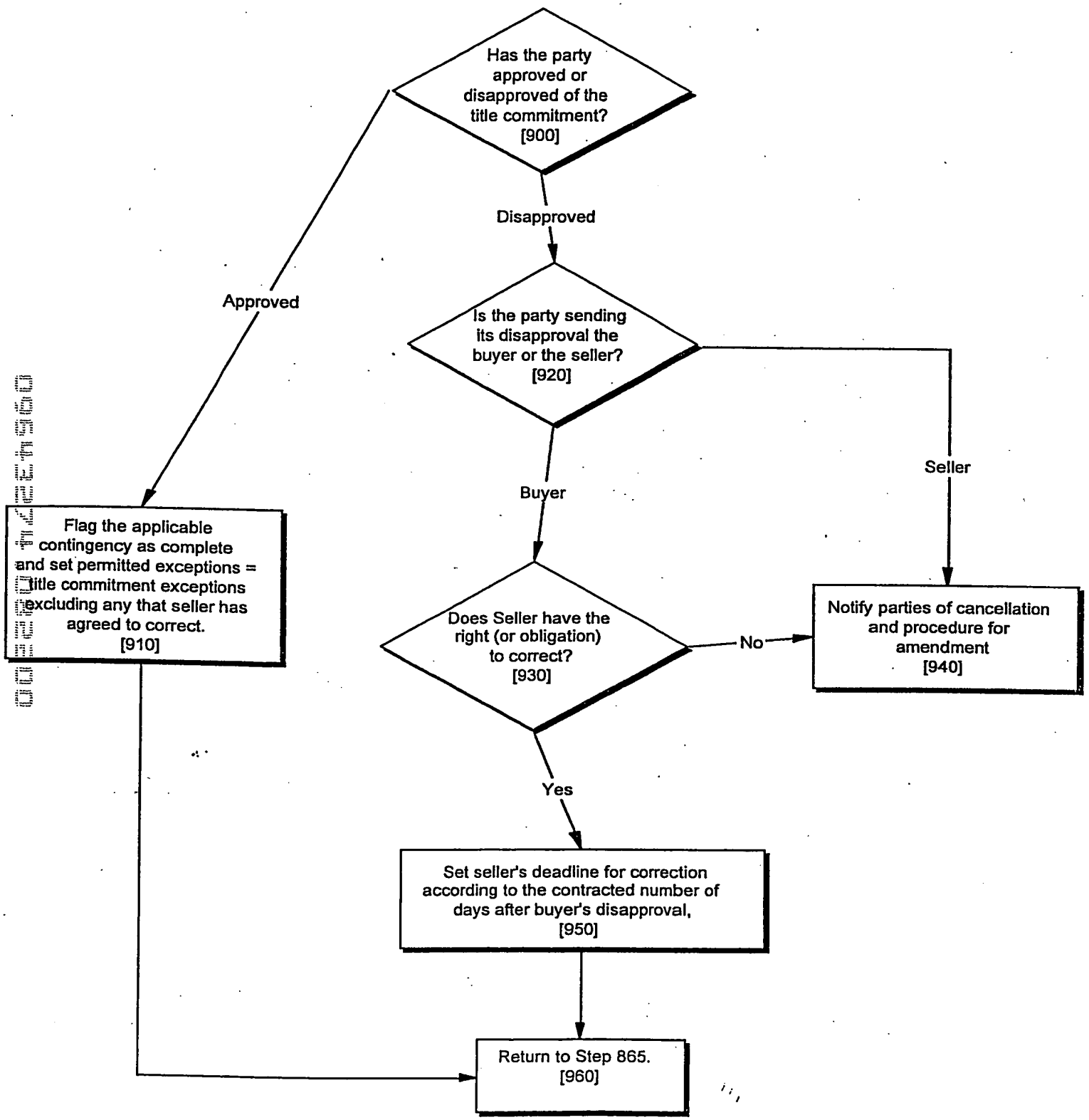

From Figure 8A
Is applicable contingency the title Insurance contingency? [840]
Yes
Go to title commitment approval module (Figure 9) [845]
No
Is contingency approved (removed) or disapproved? [850]
Disapproved
Notify parties of cancellation and procedure for amendment [855]
Approved
Flag this contingency as having been satisfied [860]
Adjust schedule [865]
Return to step 805 in Figure 8A

Figure 9
Titl
C mmitment
Approval
Module



Figur 10
Amendment
Module

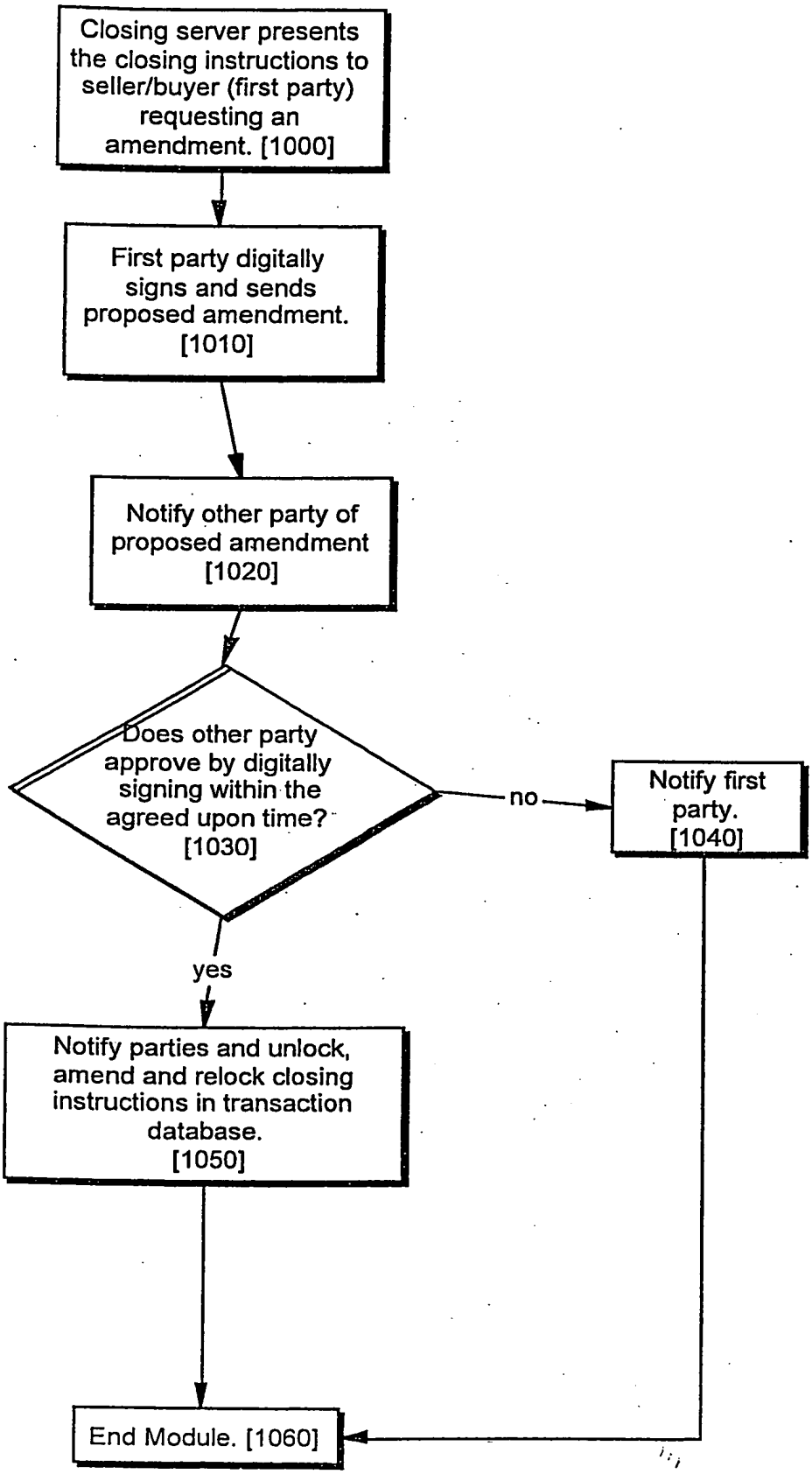


Figure 11
Registration
and
Association
Module

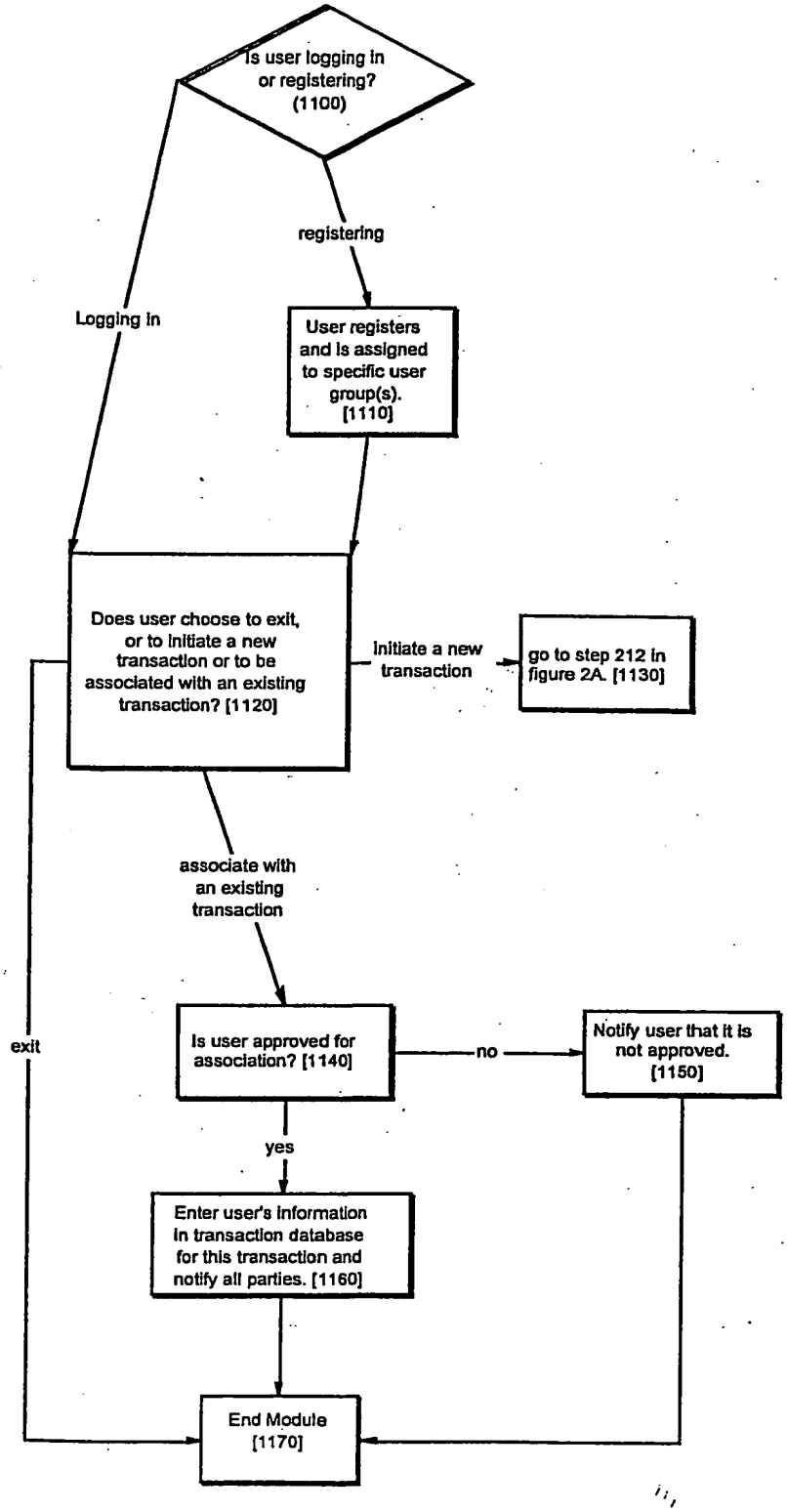


Figure 12
Pr perty
D ed
Modul

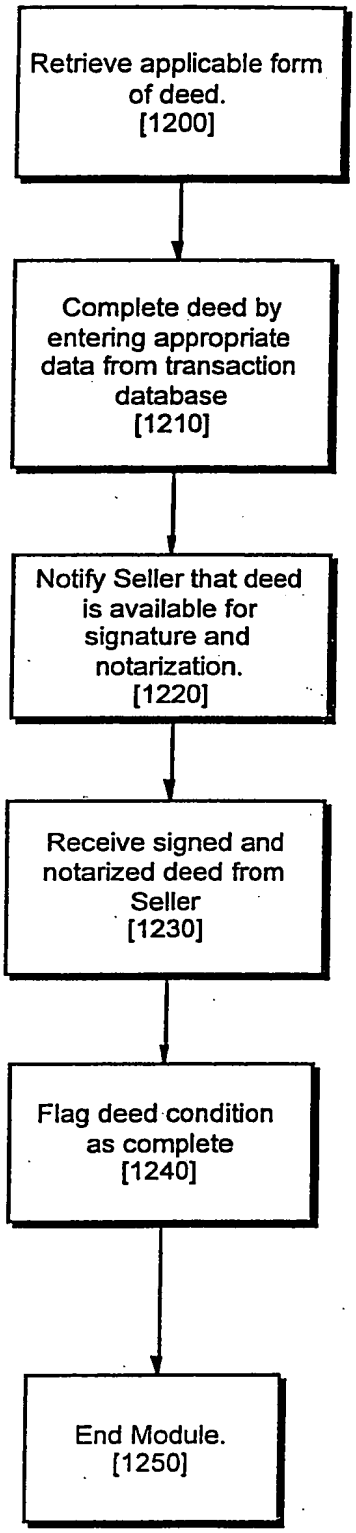


Fig. [redacted]
Settlement
Statement
Module

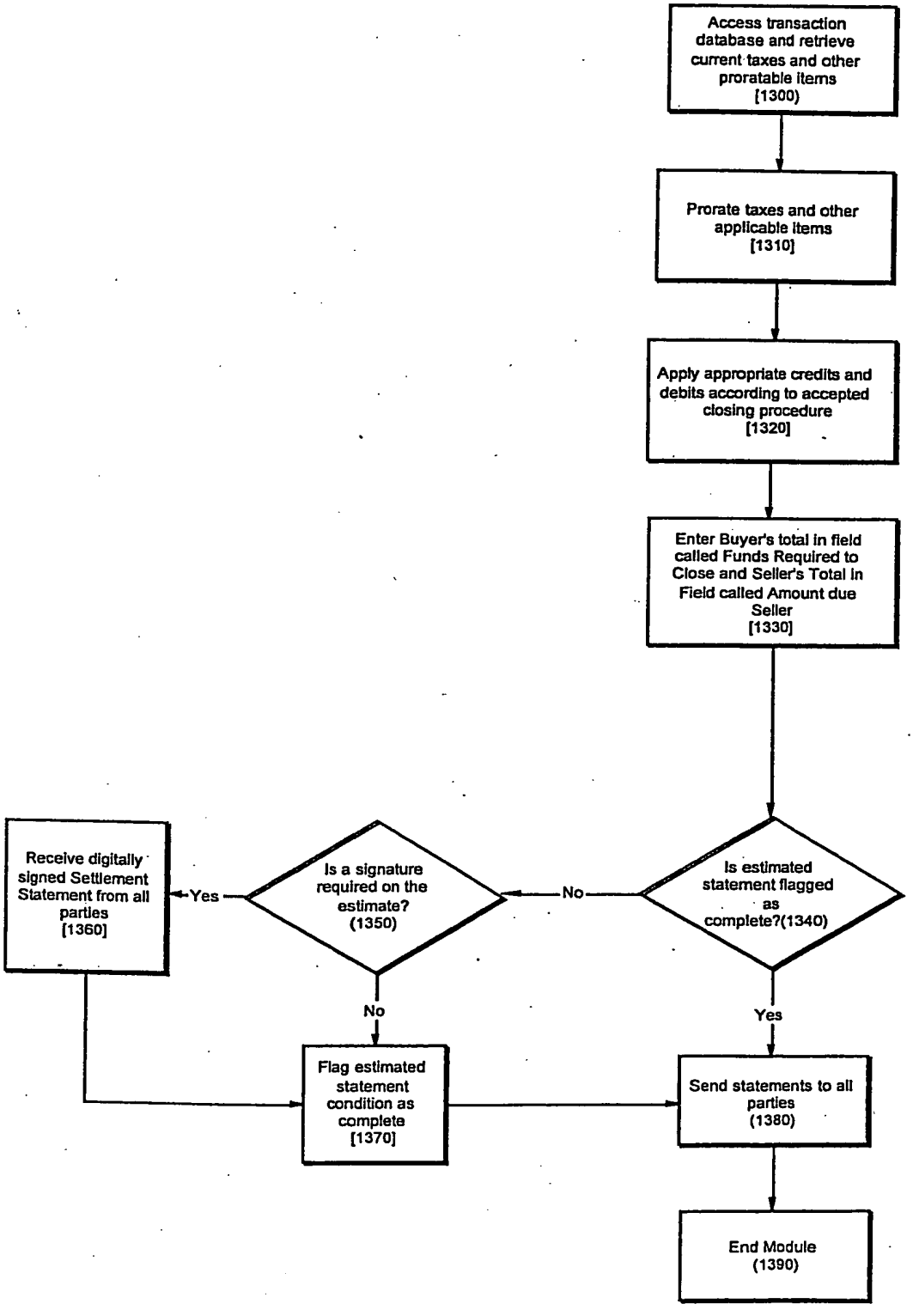


Figure 14
Loan Funding
Module

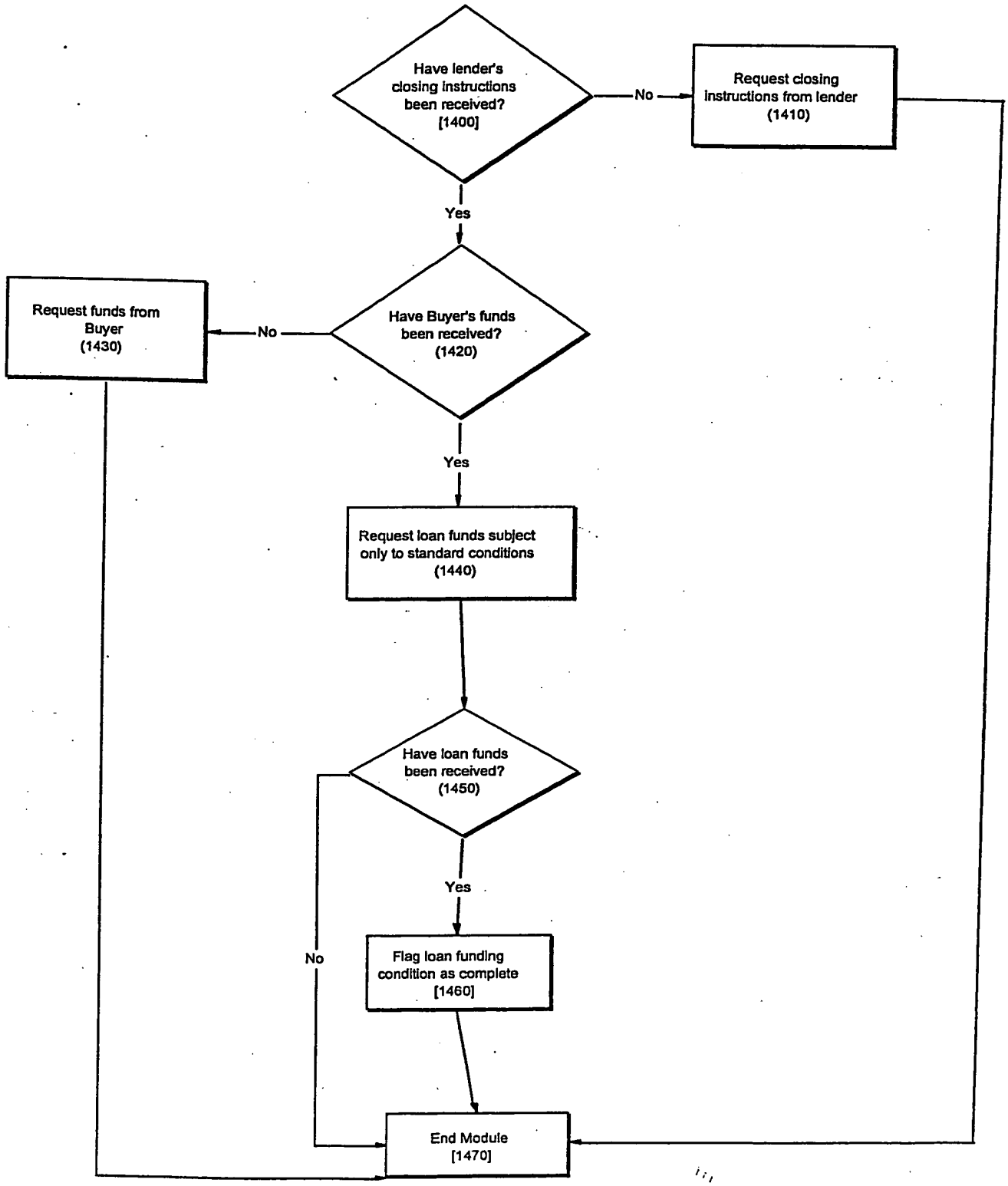


Figure 15 Title Insurance Policy Module

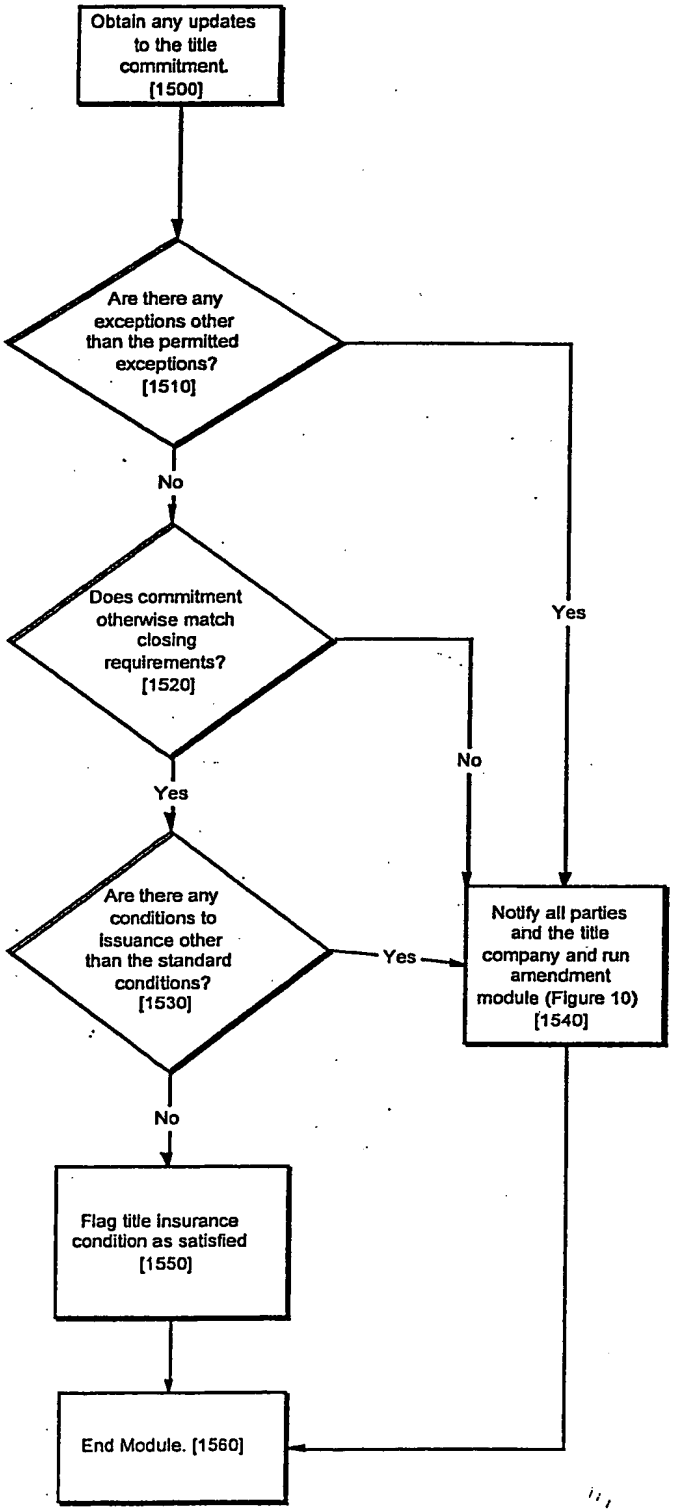


FIGURE 16

1. _____ (Buyer) agrees to buy from _____ (Seller) and Seller agrees to sell to Buyer the property described as follows: [Enter legal description of the property]

2. On _____ (the Settlement Date) the Seller will convey fee simple title to Buyer. [Specify form of deed by clicking on the deed button and selecting a form from the list.]

3. Buyer shall pay Seller the sum of $_____ (Purchase Price) on or before the Settlement Date. The Purchase Price will be paid in the form of: [check all that are applicable]

□ assumption of existing loan #_____ from _____ (name of Lender)_____ (Lender's User ID number)
□ new loan in the following amount: _____
□ balance in cash from Buyer

4. _____ From sale proceeds, pay off loan #_____ from _____ (name of lender) _____ (Lender's User ID number).

5. Buyer's obligation to purchase the Property is subject to the following contingencies:

_____ a. Buyer to receive satisfactory financing of a portion of the Purchase Price. This contingency is to be removed by the _____ active method or the ____ passive method. Approval and disapproval must be made by notice from _____ buyer _____ seller
On or before (enter date): _____.

_____ b. i. Title Insurance will be issued by: [select title insurance company by clicking on button for registered title insurance companies and selecting from the list.] or _____ to be selected by (choose one): _____buyer _____seller or _____both buyer and seller. The title insurance premium is to be paid: (enter number between 0 and 100) _____% by Seller, the balance (if any) by Buyer.

ii. Buyer's Title Insurance shall be of the following type with the following endorsements, if any: [select title insurance policy type by clicking on the title policy button and selecting from the following list; then select any desired endorsement from the list of endorsements available with such policy.]

iii. Buyer shall be provided with a Title Commitment covering the Property within the following number of days after this Agreement is made: [enter number of days___] This contingency may be removed only by the active method.

iv. After receiving the Title Commitment, the buyer will be given an opportunity to approve or disapprove of the condition of title. Buyer's deadline for responding will

occur how many days after Buyer's receipt of the Title Commitment: [enter number here____] This contingency is to be removed by the (choose one): _____active method _____passive method. (Note that if title objections are correctible, removal must be by the passive method.)

v. If Buyer disapproves of an exception to title, then:
Choose one: _____ Contract terminates
_____Seller has [enter number here____] days to agree to correct the objected to exception(s). This contingency is to be removed by the active method.

_____ c. [Enter exact text of miscellaneous contingency #1:] _____
(Example, "no hazardous waste on the Property"). This contingency is to be removed by:
___notice from buyer ____notice from Seller ____
by (choose one): ___passive method ___active method.
On or before (enter date): _____.

_____ d. [Enter exact text of miscellaneous contingency #2:] _____
(Example, "no hazardous waste on the Property"). This contingency is to be removed by:
___notice from buyer ____notice from Seller ____
by (choose one): ___passive method ___active method.
On or before (enter date): _____.

6. Click on closing agent button and select a closing agent from the list.

7. Closing costs are to be allocated as follows:

   Closing agent's fee shall be split equally between buyer and seller unless otherwise specified here. (Allocate closing agent's fee _____% to Buyer and the balance to Seller.)

   The transfer tax shall be paid (enter number between 0 and 100) _____% by Seller, the balance (if any) by Buyer.

   Recording fees shall be paid by (choose one): _____Buyer_____Seller.

8. Enter any additional terms which do not affect the closing instructions and about which the closing agent need not be concerned: (Enter such terms here.)

After completion, click on the submit button and follow instruction for affixing your digital signature.